

(19) World Intellectual Property  
Organization  
International Bureau



(43) International Publication Date  
18 August 2005 (18.08.2005)

PCT

(10) International Publication Number  
**WO 2005/076179 A1**

(51) International Patent Classification<sup>7</sup>: **G06F 17/60**

(21) International Application Number:  
PCT/KR2004/002626

(22) International Filing Date: 14 October 2004 (14.10.2004)

(25) Filing Language: Korean

(26) Publication Language: English

(30) Priority Data:  
10-2004-0008128 7 February 2004 (07.02.2004) KR

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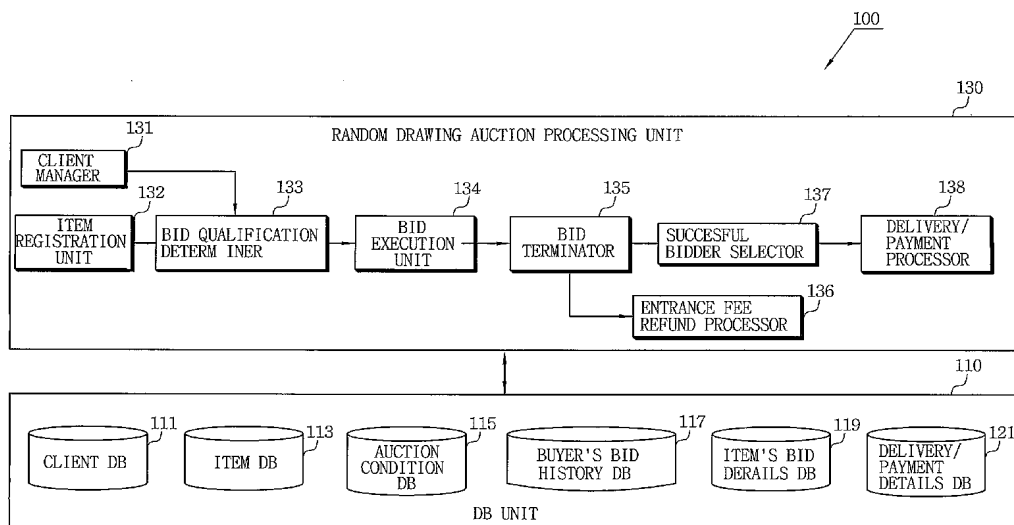
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(81) Designated States (unless otherwise indicated, for every kind of national protection available): AE, AG, AL, AM, AT, AU, AZ, BA, BB, BG, BR, BW, BY, BZ, CA, CH, CN, CO, CR, CU, CZ, DE, DK, DM, DZ, EC, EE, EG, ES, FI, GB, GD, GE, GH, GM, HR, HU, ID, IL, IN, IS, JP, KE, KG, KP, KZ, LC, LK, LR, LS, LT, LU, LV, MA, MD, MG, MK, MN, MW, MX, MZ, NA, NI, NO, NZ, OM, PG, PH, PL, PT, RO, RU, SC, SD, SE, SG, SK, SL, SY, TJ, TM, TN, TR, TT, TZ, UA, UG, US, UZ, VC, VN, YU, ZA, ZM, ZW.

(84) Designated States (unless otherwise indicated, for every kind of regional protection available): ARIPO (BW, GH, GM, KE, LS, MW, MZ, NA, SD, SL, SZ, TZ, UG, ZM, ZW), Eurasian (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European (AT, BE, BG, CH, CY, CZ, DE, DK, EE, ES, FI, FR, GB, GR, HU, IE, IT, LU, MC, NL, PL, PT, RO, SE, SI, SK, TR), OAPI (BF, BJ, CF, CG, CI, CM, GA, GN, GQ, GW, ML, MR, NE, SN, TD, TG).

[Continued on next page]

(54) Title: RANDOM DRAWING AUCTION SYSTEM AND METHOD BASED ON ENTRANCE FEE PROFIT MODEL



(57) Abstract: A random drawing auction system and method based on an entrance fee profit model are provided. In the random drawing auction system and method, information of an item to be auctioned is registered directly or through a seller. An entrance fee of the item is collected from each buyer wishing to bid for the item. A bidder offering a tender price closest to a reference contract price calculated using a random probability function is selected as a successful bidder after a bid for the item is terminated. The tender price offered by the successful bidder is collected from the successful bidder. The item is delivered to the successful bidder, and the collected tender price and an amount of money which is less than an open market selling price of the item in an accumulated entrance fee of the item is given to the seller as a sales payment for the item.

WO 2005/076179 A1



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**Published:**

— with international search report

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